

FISCAL NOTE

HJR 67

April 3, 2001

SUMMARY OF BILL:

- Proposes to amend Article II, Section 29 of the Constitution of Tennessee to grant to the General Assembly the power to authorize the several school boards in this state to impose taxes for school purposes and to tax all property according to its value, upon the principles established in regard to state taxation.
- Provides that the foregoing amendment shall be referred to the 103rd General Assembly and published in accordance with Article XI, Section 3 of the Constitution of Tennessee.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$20,000 One-Time

Assumes a cost of \$20,000 to the Secretary of State to print a notice of the proposed amendment in certain newspapers as required by this resolution.

Note: To the extent local school boards impose taxes for school purposes and tax all property according to its value at amounts greater than the current level, local government revenues are estimated to increase. Such increase will be dependent upon whether local school boards chose to impose such taxes for school purposes and the amount of such tax; however, such increase in local government revenues is estimated to exceed \$100,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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